HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2010

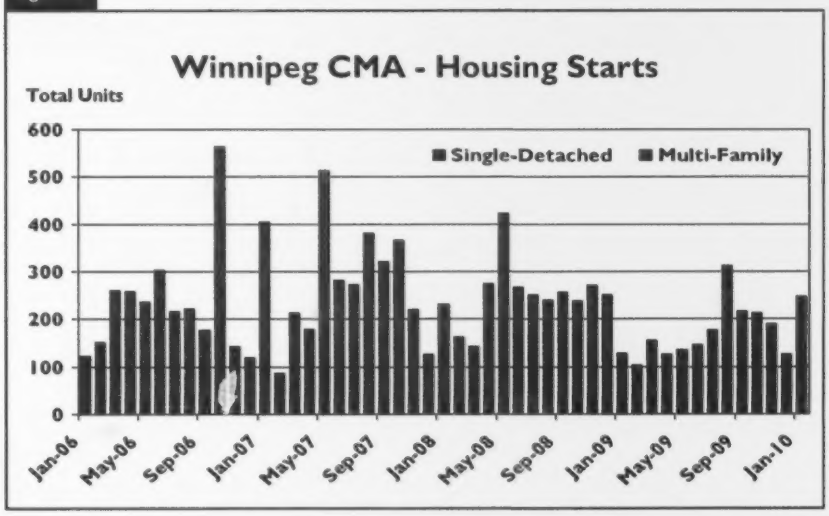
New Home Market

Housing Starts move up in January

Total housing starts in the Winnipeg Census Metropolitan Area (CMA) reached 248 units in January 2010, up from 128 starts in January 2009. The gain was entirely the result of increased multi-family activity.

Multi-family starts, which include semi-detached units, rows, and apartments, saw 132 units start construction in January 2010. Typically, multi-family starts are weaker during the winter months, thus to record more than 100 starts in January is unusual. The 10-year average number of multi-family starts in January is less than 42, by comparison. Multi-family construction is expected to strengthen in 2010 as demand remains robust for

Figure 1



Source: CMHC

Table of Contents

1 New Home Market
3 Maps of Winnipeg
9 Housing Now Report Tables
10 Summary by Market
16 Starts
20 Completions
23 Absorptions
25 Average Price
26 MLS® Activity
27 Economic Indicators

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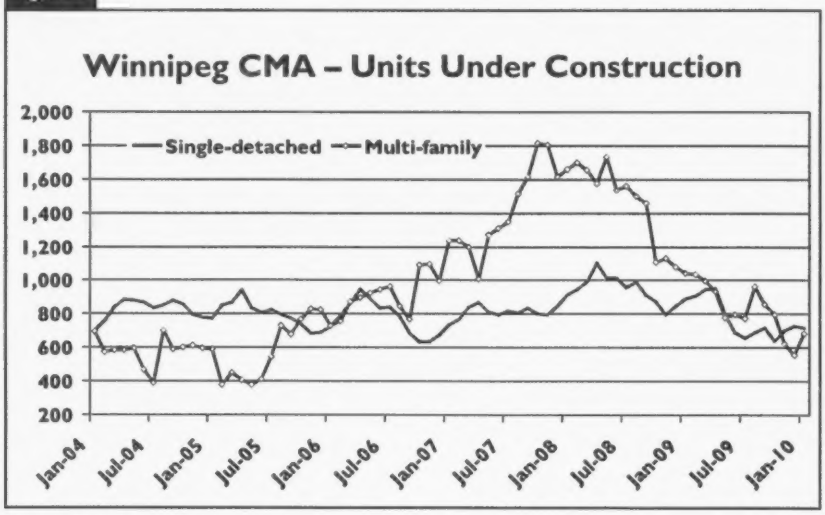
Figure 2



Source: CMHC

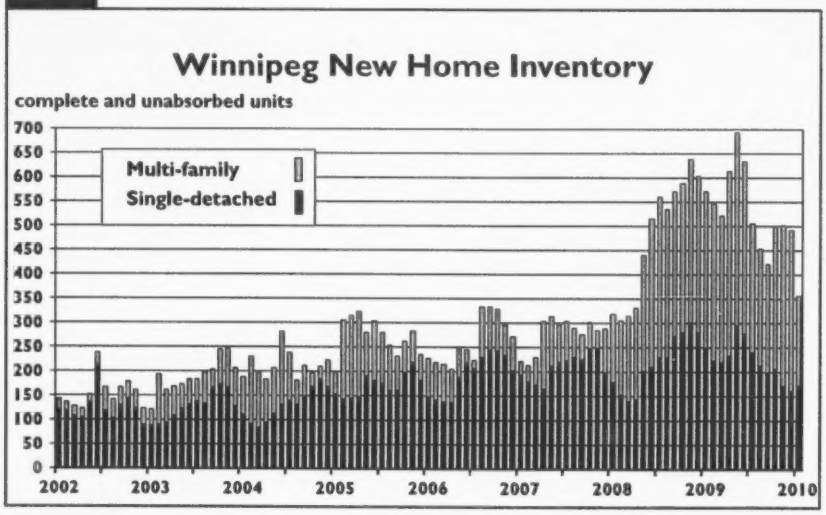
such units, particularly those slated for rental tenure.

Meanwhile, there were 116 single-detached starts in January 2010, only six less than were started in January 2009. Despite the similarity in performances, the circumstances of the single-detached construction sector were very different in January 2010 compared to one year earlier. Sales activity has been strong in recent months, and builders are taking advantage of returning buyers, whereas last year, they were relying largely on contracts that had already been signed.

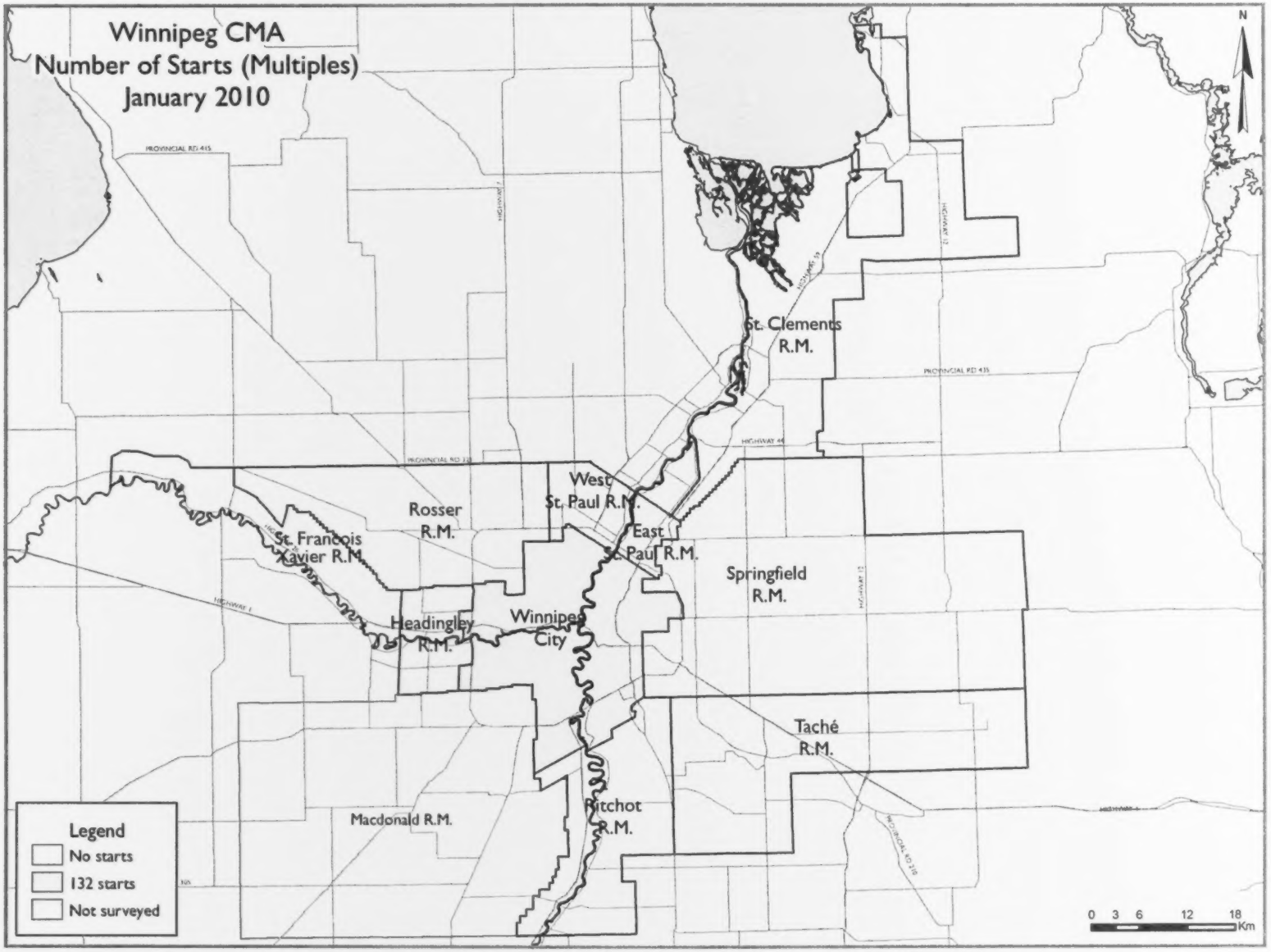
There were 117 single-detached homes absorbed in the Winnipeg CMA in January 2010. The average price of the absorbed units was $369,041, up from $360,933 one year earlier. Of note was the fact that the gap between the average price units absorbed in the CMA and those within city limits was substantially larger than in had been over much of 2009. With the economic downturn, the price disparity that had existed between homes being built in the Rural Municipalities (RM's) surrounding Winnipeg and the city itself largely disappeared. During the last quarter of 2009, for example, average city prices actually exceeded those of the CMA. In January, however, the trend of building higher priced homes in the RM's reasserted itself as the units absorbed outside of the city averaged almost $450,000 compared to $357,433 for those units inside the Perimeter Highway.

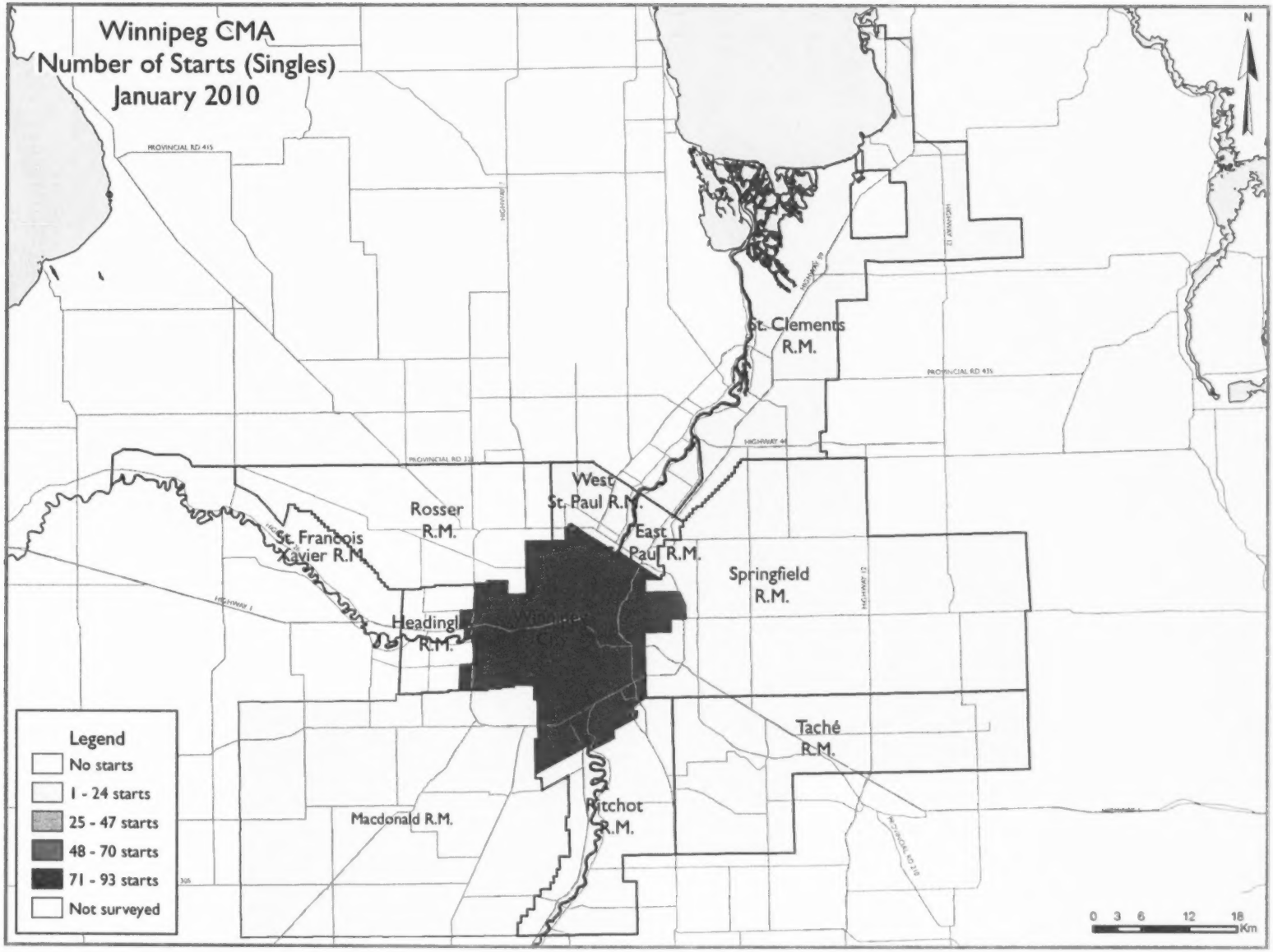
The Winnipeg housing market was faced with elevated inventory levels through much of 2009. This served to impact starts over the year, particularly in the multi-family sector. While inventory levels have been declining in recent months, they remain above long-term levels. In January 2010, there were 357 units of all types that had been completed but unabsorbed. While this represents the lowest level since April 2008, it is about one-third more than the 10-year average of 291 units. The most significant decline has been in the multi-family sector where the 185 units in inventory in January were less than half of the 399 units recorded during the peak of this cycle in May of 2009.

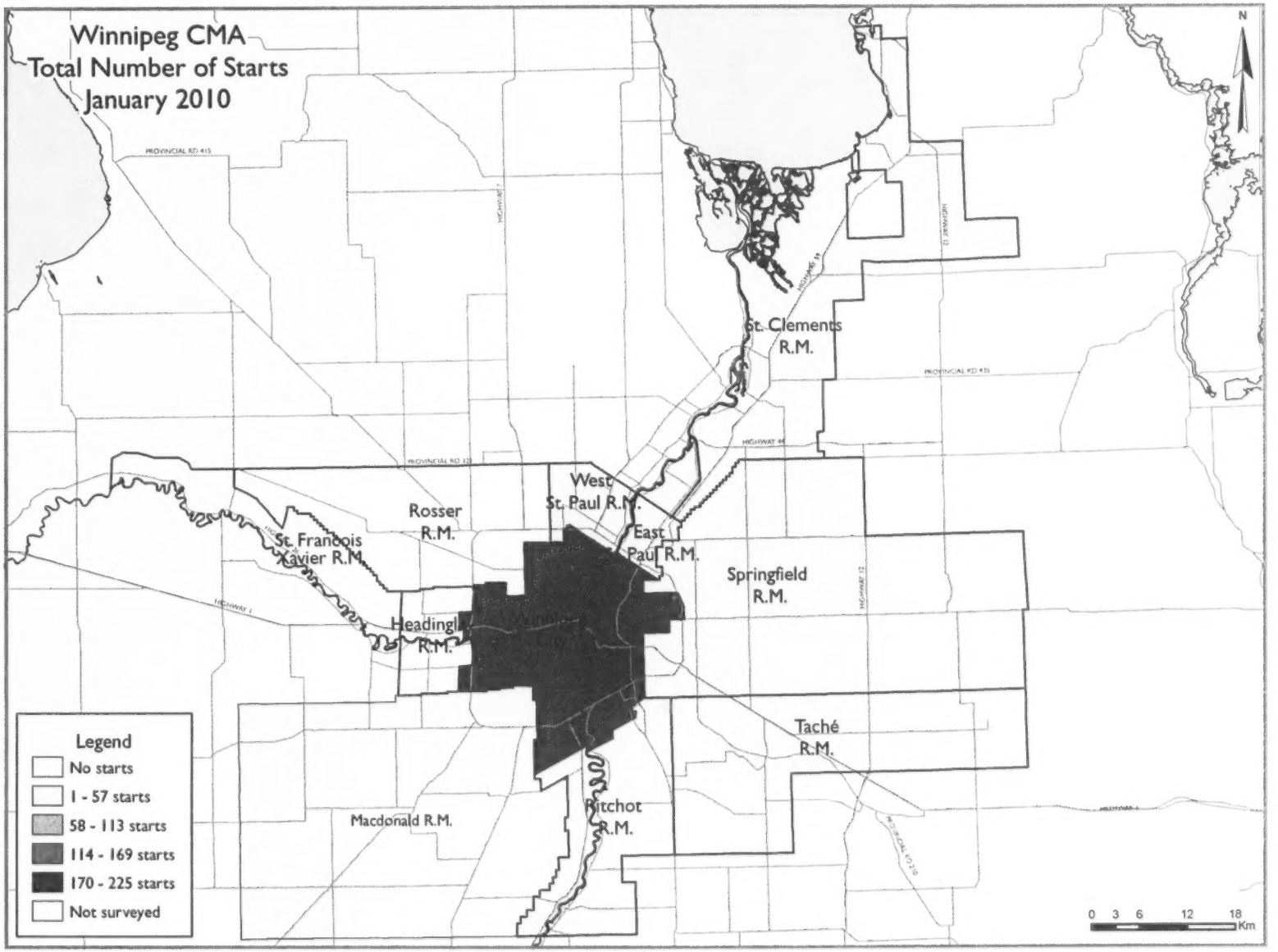
Figure 3

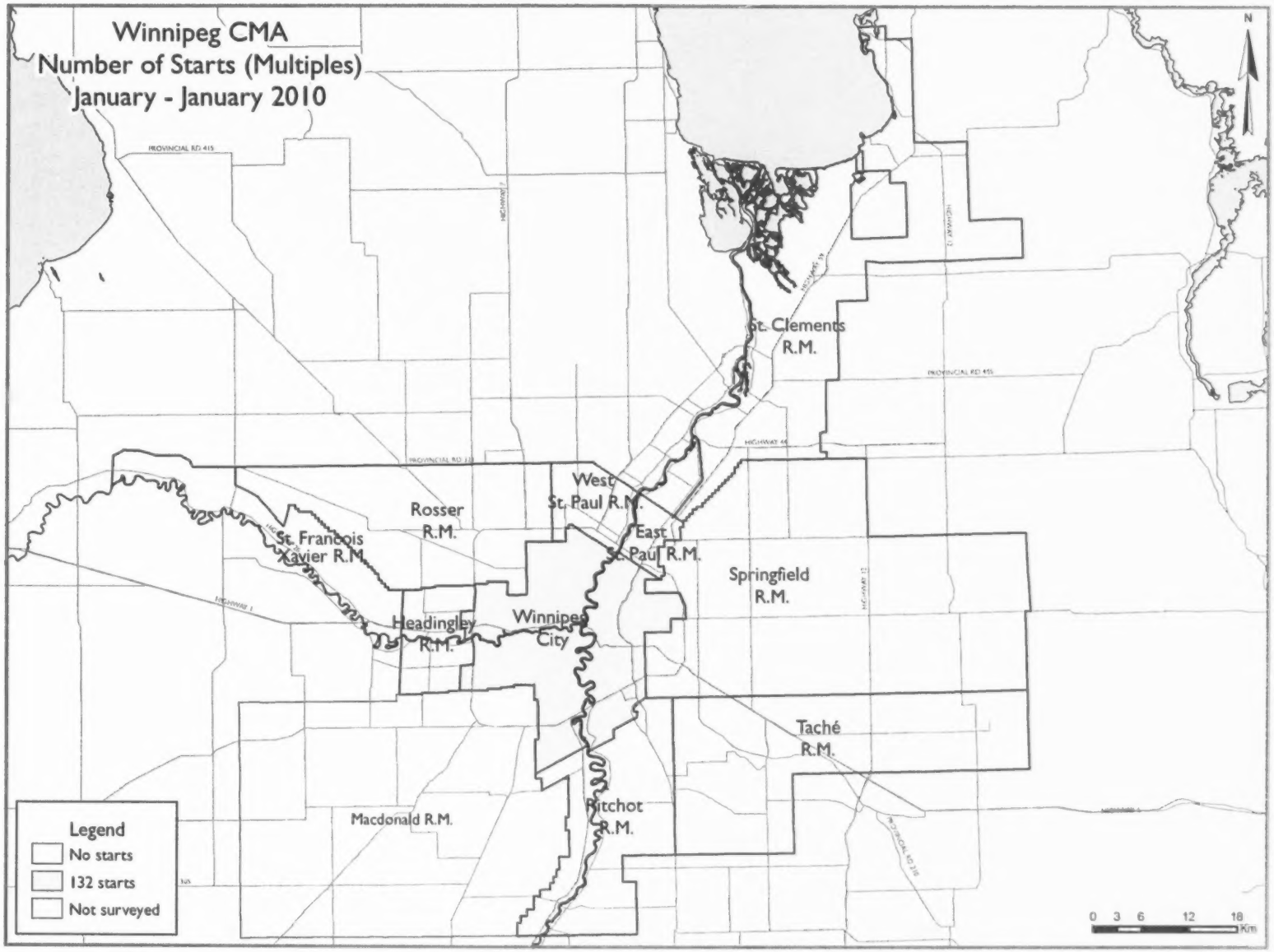


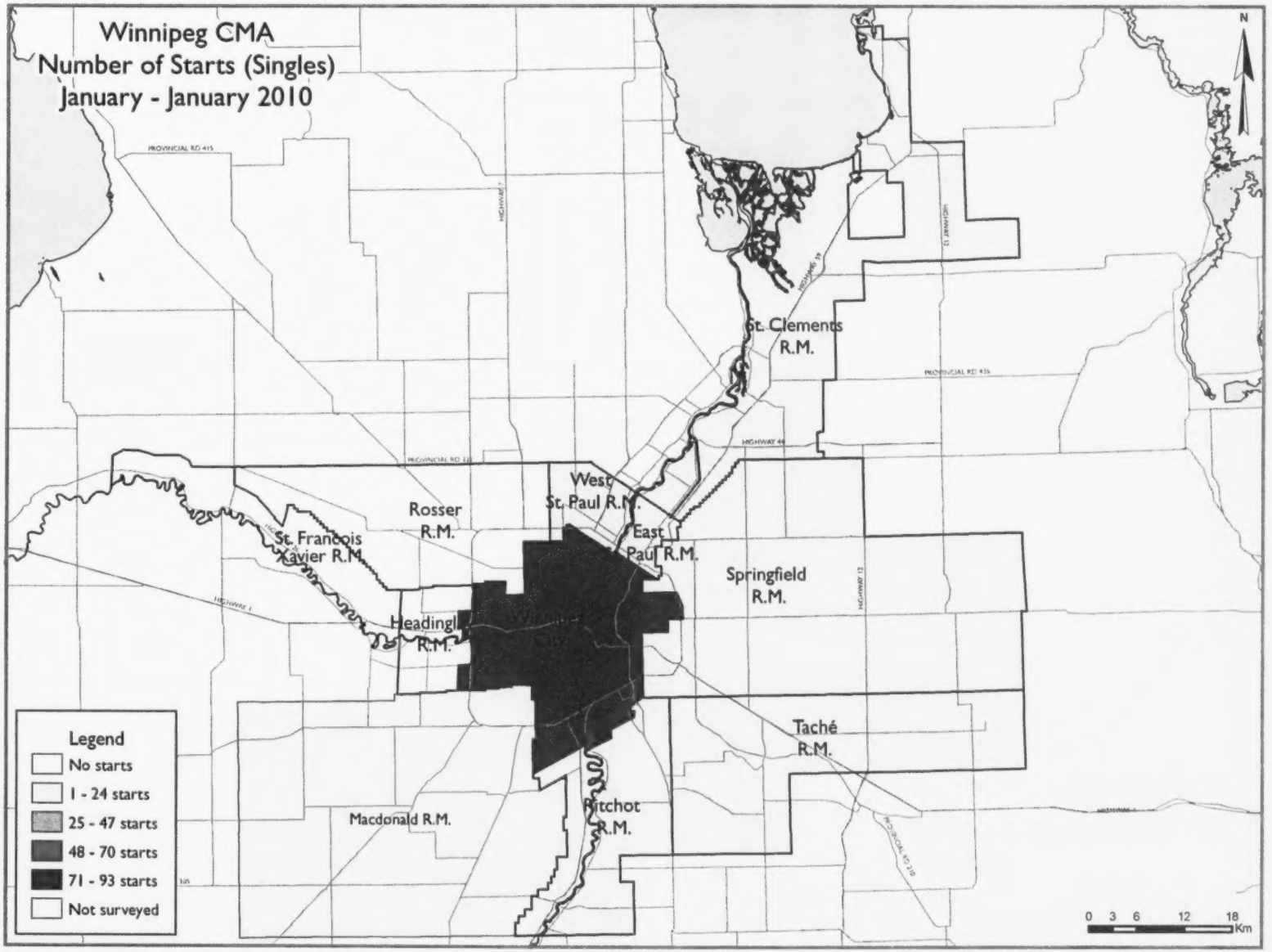
Source: CMHC

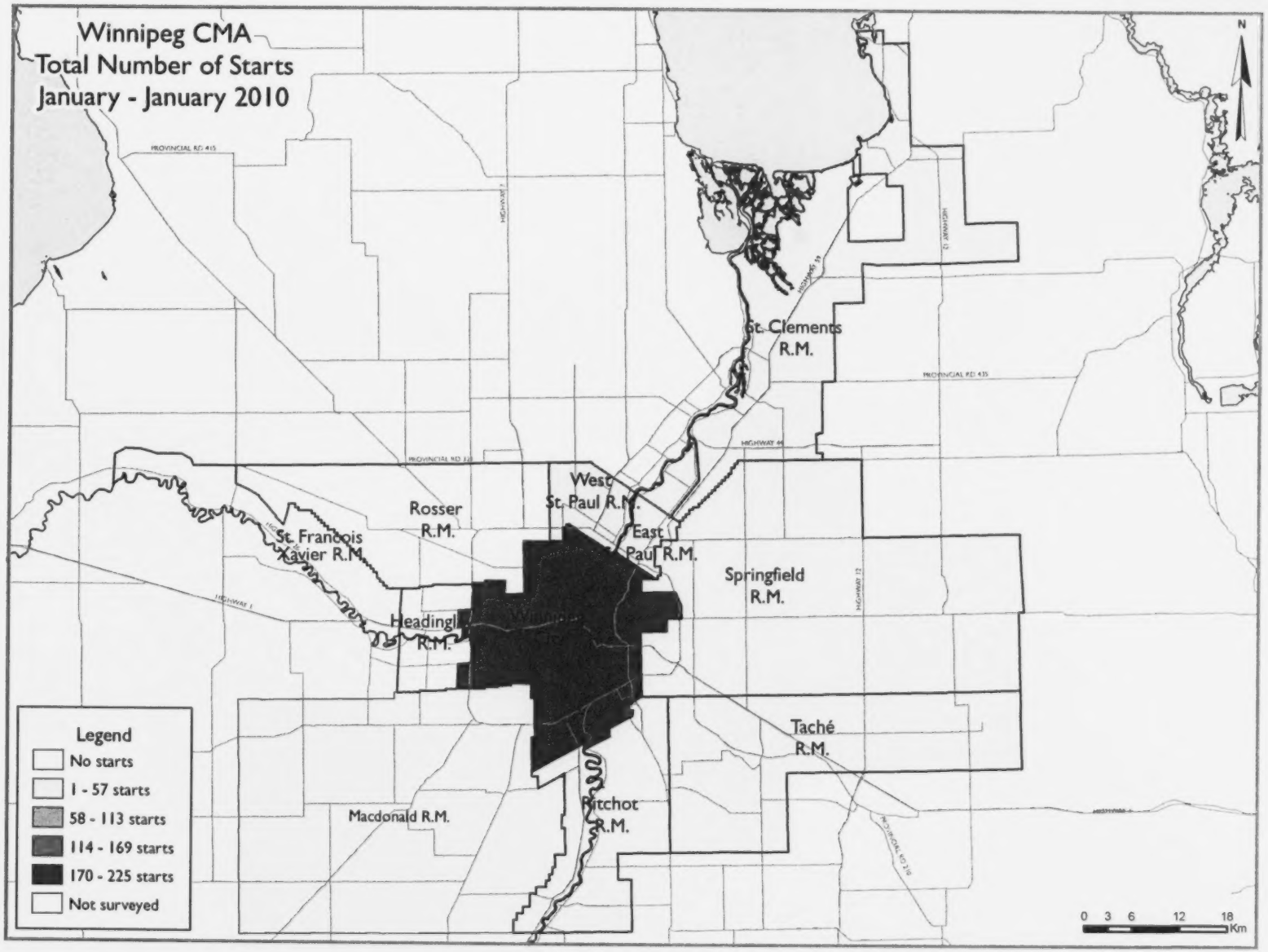

Winnipeg CMA
Number of Starts (Multiples)
January 2010
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
No starts
132 starts
Not surveyed
0 3 6 12 18
Km


Winnipeg CMA
Number of Starts (Singles)
January 2010
N
St. Clements R.M.
West St. Paul R.M.
East Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingl R.M.
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
1 - 24 starts
25 - 47 starts
48 - 70 starts
71 - 93 starts
Not surveyed
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
January 2010
N
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
East Paul R.M.
Springfield R.M.
Headingl R.M.
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
1 - 57 starts
58 - 113 starts
114 - 169 starts
170 - 225 starts
Not surveyed
0 3 6 12 18
Km


Winnipeg CMA
Number of Starts (Multiples)
January - January 2010
N
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
132 starts
Not surveyed
0 3 6 12 18
Km


Winnipeg CMA
Number of Starts (Singles)
January - January 2010
N
St. Clements R.M.
West St. Paul R.M.
East Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingl R.M.
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
1 - 24 starts
25 - 47 starts
48 - 70 starts
71 - 93 starts
Not surveyed
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
January - January 2010
N
St. Clements R.M.
West St. Paul R.M.
East Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingley R.M.
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
No starts
1 - 57 starts
58 - 113 starts
114 - 169 starts
170 - 225 starts
Not surveyed
0 3 6 12 18
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA
January 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2010	115	0	0	1	5	102	0	25	248
January 2009	121	2	0	1	0	0	4	0	128
% Change	-5.0	-100.0	n/a	0.0	n/a	n/a	-100.0	n/a	93.8
Year-to-date 2010	115	0	0	1	5	102	0	25	248
Year-to-date 2009	121	2	0	1	0	0	4	0	128
% Change	-5.0	-100.0	n/a	0.0	n/a	n/a	-100.0	n/a	93.8
UNDER CONSTRUCTION									
January 2010	715	12	0	6	66	326	3	279	1,407
January 2009	884	16	0	6	49	696	4	254	1,933
% Change	-19.1	-25.0	n/a	0.0	34.7	-53.2	-25.0	9.8	-27.2
COMPLETIONS									
January 2010	126	0	0	1	2	0	0	0	129
January 2009	77	0	0	3	38	0	0	3	121
% Change	63.6	n/a	n/a	-66.7	-94.7	n/a	n/a	-100.0	6.6
Year-to-date 2010	126	0	0	1	2	0	0	0	129
Year-to-date 2009	77	0	0	3	38	0	0	3	121
% Change	63.6	n/a	n/a	-66.7	-94.7	n/a	n/a	-100.0	6.6
COMPLETED & NOT ABSORBED									
January 2010	160	4	0	12	7	70	0	104	357
January 2009	240	5	0	10	22	126	0	169	572
% Change	-33.3	-20.0	n/a	20.0	-68.2	-44.4	n/a	-38.5	-37.6
ABSORBED									
January 2010	117	0	4	0	11	18	0	13	163
January 2009	108	1	0	3	28	4	0	8	152
% Change	8.3	-100.0	n/a	-100.0	-60.7	**	n/a	62.5	7.2
Year-to-date 2010	117	0	4	0	11	18	0	13	163
Year-to-date 2009	108	1	0	3	28	4	0	8	152
% Change	8.3	-100.0	n/a	-100.0	-60.7	**	n/a	62.5	7.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
January 2010	93	0	0	0	5	102	0	25	225
January 2009	100	2	0	0	0	0	0	0	102
East St. Paul R.M.									
January 2010	2	0	0	1	0	0	0	0	3
January 2009	1	0	0	0	0	0	0	0	1
Headingley R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	4	0	0	0	0	0	0	0	4
MacDonald R.M.									
January 2010	4	0	0	0	0	0	0	0	4
January 2009	3	0	0	0	0	0	0	0	3
Ritchot R.M.									
January 2010	2	0	0	0	0	0	0	0	2
January 2009	2	0	0	0	0	0	0	0	2
Rosser R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2010	3	0	0	0	0	0	0	0	3
January 2009	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2010	6	0	0	0	0	0	0	0	6
January 2009	3	0	0	1	0	0	0	0	4
Tache R.M.									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	6	0	0	0	0	0	4	0	10
West St. Paul R.M.									
January 2010	4	0	0	0	0	0	0	0	4
January 2009	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
January 2010	115	0	0	1	5	102	0	25	248
January 2009	121	2	0	1	0	0	4	0	128

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket January 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
January 2010	540	8	0	1	66	326	0	279	1,220
January 2009	632	14	0	0	49	666	0	254	1,639
East St. Paul R.M.									
January 2010	12	0	0	2	0	0	0	0	14
January 2009	17	0	0	0	0	0	0	0	17
Headingley R.M.									
January 2010	8	0	0	2	0	0	0	0	10
January 2009	27	0	0	3	0	0	0	0	30
MacDonald R.M.									
January 2010	20	0	0	0	0	0	0	0	20
January 2009	12	0	0	0	0	0	0	0	12
Ritchot R.M.									
January 2010	8	2	0	0	0	0	0	0	10
January 2009	18	0	0	0	0	0	0	0	18
Rosser R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
January 2010	32	0	0	0	0	0	0	0	32
January 2009	39	0	0	0	0	30	0	0	69
St. Francois Xavier R.M.									
January 2010	4	0	0	0	0	0	0	0	4
January 2009	5	0	0	0	0	0	0	0	5
Springfield R.M.									
January 2010	45	2	0	1	0	0	0	0	48
January 2009	67	0	0	3	0	0	0	0	70
Tache R.M.									
January 2010	29	0	0	0	0	0	3	0	32
January 2009	45	2	0	0	0	0	4	0	51
West St. Paul R.M.									
January 2010	17	0	0	0	0	0	0	0	17
January 2009	20	0	0	0	0	0	0	0	20
Winnipeg CMA									
January 2010	715	12	0	6	66	326	3	279	1,407
January 2009	884	16	0	6	49	696	4	254	1,933

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
January 2010	102	0	0	0	2	0	0	0	104
January 2009	48	0	0	1	38	0	0	3	90
East St. Paul R.M.									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	2	0	0	0	0	0	0	0	2
Headingley R.M.									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	0	0	0	2	0	0	0	0	2
Macdonald R.M.									
January 2010	3	0	0	0	0	0	0	0	3
January 2009	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	6	0	0	0	0	0	0	0	6
Rosser R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2010	5	0	0	0	0	0	0	0	5
January 2009	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2010	6	0	0	1	0	0	0	0	7
January 2009	0	0	0	0	0	0	0	0	0
Tache R.M.									
January 2010	4	0	0	0	0	0	0	0	4
January 2009	5	0	0	0	0	0	0	0	5
West St. Paul R.M.									
January 2010	4	0	0	0	0	0	0	0	4
January 2009	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
January 2010	126	0	0	1	2	0	0	0	129
January 2009	77	0	0	3	38	0	0	3	121

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket January 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
January 2010	138	4	0	1	6	65	0	104	318
January 2009	176	3	0	0	21	126	0	169	495
East St. Paul R.M.									
January 2010	3	0	0	3	0	0	0	0	6
January 2009	13	0	0	8	0	0	0	0	21
Headingley R.M.									
January 2010	1	0	0	1	0	0	0	0	2
January 2009	5	0	0	1	0	0	0	0	6
MacDonald R.M.									
January 2010	7	0	0	0	0	0	0	0	7
January 2009	12	0	0	0	0	0	0	0	12
Ritchot R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	7	2	0	0	0	0	0	0	9
Rosser R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2010	2	0	0	0	0	5	0	0	7
January 2009	1	0	0	0	0	0	0	0	1
St. Francois Xavier R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2010	2	0	0	7	0	0	0	0	9
January 2009	9	0	0	1	0	0	0	0	10
Tache R.M.									
January 2010	3	0	0	0	1	0	0	0	4
January 2009	7	0	0	0	1	0	0	0	8
West St. Paul R.M.									
January 2010	4	0	0	0	0	0	0	0	4
January 2009	10	0	0	0	0	0	0	0	10
Winnipeg CMA									
January 2010	160	4	0	12	7	70	0	104	357
January 2009	240	5	0	10	22	126	0	169	572

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
January 2010	95	0	0	0	11	18	0	13	137
January 2009	76	1	0	1	28	4	0	8	118
East St. Paul R.M.									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	6	0	0	0	0	0	0	0	6
Headingley R.M.									
January 2010	2	0	0	0	0	0	0	0	2
January 2009	2	0	0	2	0	0	0	0	4
MacDonald R.M.									
January 2010	2	0	0	0	0	0	0	0	2
January 2009	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	5	0	0	0	0	0	0	0	5
Rosser R.M.									
January 2010	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
January 2010	5	0	0	0	0	0	0	0	5
January 2009	10	0	0	0	0	0	0	0	10
St. Francois Xavier R.M.									
January 2010	1	0	0	0	0	0	0	0	1
January 2009	0	0	0	0	0	0	0	0	0
Springfield R.M.									
January 2010	6	0	0	0	0	0	0	0	6
January 2009	0	0	0	0	0	0	0	0	0
Tache R.M.									
January 2010	2	0	4	0	0	0	0	0	6
January 2009	3	0	0	0	0	0	0	0	3
West St. Paul R.M.									
January 2010	3	0	0	0	0	0	0	0	3
January 2009	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
January 2010	117	0	4	0	11	18	0	13	163
January 2009	108	1	0	3	28	4	0	8	152

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Winnipeg CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489
% Change	15.0	200.0	n/a	-3.6	-2.6	-57.0	-100.0	-2.5	2.4
2003	1,613	2	0	28	78	298	4	407	2,430
% Change	7.7	-50.0	n/a	-6.7	169.0	**	n/a	127.4	33.4
2002	1,498	4	0	30	29	81	0	179	1,821
% Change	25.3	-50.0	n/a	-28.6	-44.2	**	-100.0	155.7	23.6
2001	1,196	8	0	42	52	15	6	70	1,473
% Change	3.1	**	-100.0	-16.0	67.7	n/a	n/a	6.1	11.8
2000	1,160	2	8	50	31	0	0	66	1,317

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type January 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	% Change
Winnipeg City	93	100	0	2	5	0	127	0	225	102	120.6
East St. Paul R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Headingley R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
MacDonald R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Ritchot R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	1	0	0	0	0	0	0	3	1	200.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Tache R.M.	1	6	0	0	0	4	0	0	1	10	-90.0
West St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Winnipeg CMA	116	122	0	2	5	4	127	0	248	128	93.8

Table 2.1: Starts by Submarket and by Dwelling Type January - January 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Winnipeg City	93	100	0	2	5	0	127	0	225	102	120.6
East St. Paul R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Headingley R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
MacDonald R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Ritchot R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	1	0	0	0	0	0	0	3	1	200.0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Tache R.M.	1	6	0	0	0	4	0	0	1	10	-90.0
West St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Winnipeg CMA	116	122	0	2	5	4	127	0	248	128	93.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Winnipeg City	5	0	0	0	102	0	25	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	4	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	5	0	0	4	102	0	25	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Winnipeg City	5	0	0	0	102	0	25	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	4	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	5	0	0	4	102	0	25	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market January 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Winnipeg City	93	102	107	0	25	0	225	102
East St. Paul R.M.	2	1	1	0	0	0	3	1
Headingley R.M.	0	4	0	0	0	0	0	4
MacDonald R.M.	4	3	0	0	0	0	4	3
Ritchot R.M.	2	2	0	0	0	0	2	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	1	0	0	0	0	3	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	6	3	0	1	0	0	6	4
Tache R.M.	1	6	0	0	0	4	1	10
West St. Paul R.M.	4	1	0	0	0	0	4	1
Winnipeg CMA	115	123	108	1	25	4	248	128

Table 2.5: Starts by Submarket and by Intended Market January - January 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Winnipeg City	93	102	107	0	25	0	225	102
East St. Paul R.M.	2	1	1	0	0	0	3	1
Headingley R.M.	0	4	0	0	0	0	0	4
MacDonald R.M.	4	3	0	0	0	0	4	3
Ritchot R.M.	2	2	0	0	0	0	2	2
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	3	1	0	0	0	0	3	1
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	6	3	0	1	0	0	6	4
Tache R.M.	1	6	0	0	0	4	1	10
West St. Paul R.M.	4	1	0	0	0	0	4	1
Winnipeg CMA	115	123	108	1	25	4	248	128

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	% Change
Winnipeg City	102	49	2	2	0	36	0	3	104	90	15.6
East St. Paul R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Headingley R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
MacDonald R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
Ritchot R.M.	0	6	0	0	0	0	0	0	0	6	-100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	7	0	0	0	0	0	0	5	7	-28.6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	7	0	0	0	0	0	0	0	7	0	n/a
Tache R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
West St. Paul R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Winnipeg CMA	127	80	2	2	0	36	0	3	129	121	6.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Winnipeg City	102	49	2	2	0	36	0	3	104	90	15.6
East St. Paul R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Headingley R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
MacDonald R.M.	3	5	0	0	0	0	0	0	3	5	-40.0
Ritchot R.M.	0	6	0	0	0	0	0	0	0	6	-100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	7	0	0	0	0	0	0	5	7	-28.6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	7	0	0	0	0	0	0	0	7	0	n/a
Tache R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
West St. Paul R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Winnipeg CMA	127	80	2	2	0	36	0	3	129	121	6.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Winnipeg City	0	36	0	0	0	0	0	3
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	36	0	0	0	0	0	3

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Winnipeg City	0	36	0	0	0	0	0	3
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	0	36	0	0	0	0	0	3

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Winnipeg City	102	48	2	39	0	3	104	90
East St. Paul R.M.	1	2	0	0	0	0	1	2
Headingley R.M.	1	0	0	2	0	0	1	2
MacDonald R.M.	3	5	0	0	0	0	3	5
Ritchot R.M.	0	6	0	0	0	0	0	6
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	7	0	0	0	0	5	7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	6	0	1	0	0	0	7	0
Tache R.M.	4	5	0	0	0	0	4	5
West St. Paul R.M.	4	4	0	0	0	0	4	4
Winnipeg CMA	126	77	3	41	0	3	129	121

Table 3.5: Completions by Submarket and by Intended Market
January - January 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Winnipeg City	102	48	2	39	0	3	104	90
East St. Paul R.M.	1	2	0	0	0	0	1	2
Headingley R.M.	1	0	0	2	0	0	1	2
MacDonald R.M.	3	5	0	0	0	0	3	5
Ritchot R.M.	0	6	0	0	0	0	0	6
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	7	0	0	0	0	5	7
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	6	0	1	0	0	0	7	0
Tache R.M.	4	5	0	0	0	0	4	5
West St. Paul R.M.	4	4	0	0	0	0	4	4
Winnipeg CMA	126	77	3	41	0	3	129	121

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
January 2010	17	19.8	23	26.7	23	26.7	7	8.1	16	18.6	86	335,922	357,433
January 2009	20	26.0	18	23.4	17	22.1	6	7.8	16	20.8	77	330,315	347,272
Year-to-date 2010	17	19.8	23	26.7	23	26.7	7	8.1	16	18.6	86	335,922	357,433
Year-to-date 2009	20	26.0	18	23.4	17	22.1	6	7.8	16	20.8	77	330,315	347,272
East St. Paul R.M.													
January 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2009	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	--	--
Headingley R.M.													
January 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
January 2009	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
MacDonald R.M.													
January 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2009	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
Ritchot R.M.													
January 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2009	2	40.0	1	20.0	0	0.0	1	20.0	1	20.0	5	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	2	40.0	1	20.0	0	0.0	1	20.0	1	20.0	5	--	--
Rosser R.M.													
January 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
January 2010	1	33.3	0	0.0	1	33.3	1	33.3	0	0.0	3	--	--
January 2009	2	20.0	2	20.0	3	30.0	1	10.0	2	20.0	10	359,500	342,080
Year-to-date 2010	1	33.3	0	0.0	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2009	2	20.0	2	20.0	3	30.0	1	10.0	2	20.0	10	359,500	342,080
St. Francois Xavier R.M.													
January 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
January 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
January 2010	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
January 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Tache R.M.													
January 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2009	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
West St. Paul R.M.													
January 2010	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
January 2009	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2009	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Winnipeg CMA													
January 2010	18	18.0	25	25.0	25	25.0	10	10.0	22	22.0	100	341,647	369,041
January 2009	27	24.3	25	22.5	25	22.5	10	9.0	24	21.6	111	337,000	360,933
Year-to-date 2010	18	18.0	25	25.0	25	25.0	10	10.0	22	22.0	100	341,647	369,041
Year-to-date 2009	27	24.3	25	22.5	25	22.5	10	9.0	24	21.6	111	337,000	360,933

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2010						
Submarket	Jan 2010	Jan 2009	% Change	YTD 2010	YTD 2009	% Change
Winnipeg City	357,433	347,272	2.9	357,433	347,272	2.9
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	--	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	342,080	n/a	--	342,080	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	--	--	n/a
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	369,041	360,933	2.2	369,041	360,933	2.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
January 2010

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2009	January	501	-3.7	1,013	956	1,427	71.0	183,873	5.1	197,947
	February	621	-13.0	896	1,048	1,408	63.6	194,588	5.9	199,371
	March	869	-5.3	874	1,393	1,312	66.6	211,409	3.9	209,977
	April	1,087	-12.8	914	1,567	1,260	72.5	212,541	1.3	199,931
	May	1,301	-11.7	947	1,851	1,298	73.0	208,806	-1.0	199,093
	June	1,416	-4.6	926	1,893	1,270	72.9	212,542	3.0	203,157
	July	1,300	-3.3	968	1,497	1,230	78.7	206,135	5.2	209,927
	August	1,080	-1.8	965	1,391	1,243	77.6	207,389	8.6	210,928
	September	1,049	2.0	962	1,388	1,224	78.6	209,593	9.6	216,602
	October	924	-1.0	956	1,104	1,190	80.3	210,618	10.6	214,893
	November	793	27.9	1,036	925	1,309	79.1	202,129	10.9	212,286
	December	568	20.3	1,052	465	1,308	80.4	209,963	14.9	212,667
2010	January	457	-8.8	974	848	1,283	75.9	213,134	15.9	228,786
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	1,991	-7.5		3,397			199,233	4.9	
	Q1 2010	n/a			n/a			n/a		
	YTD 2009	501	-3.7		956			183,872	5.1	
	YTD 2010	457	-8.8		848			213,134	15.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
January 2010

		Interest Rates			NHPI, Total, Winnipeg CMA 1997=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	181.4	112.3	398	4.5	70.8	719
	February	627	5.00	5.79	181.4	113.0	398	4.7	70.9	724
	March	613	4.50	5.55	181.4	112.9	396	4.9	70.7	735
	April	596	3.90	5.25	181.4	113.5	395	5.0	70.5	738
	May	596	3.90	5.25	182.0	114.2	394	4.9	70.2	745
	June	631	3.75	5.85	182.7	114.9	395	5.1	70.2	744
	July	631	3.75	5.85	182.9	114.8	395	5.3	70.3	741
	August	631	3.75	5.85	183.1	114.3	396	6.0	70.9	734
	September	610	3.70	5.49	183.3	114.3	397	5.9	70.9	732
	October	630	3.80	5.84	183.3	114.2	397	6.0	70.9	736
	November	616	3.60	5.59	183.5	114.5	396	5.4	70.3	737
	December	610	3.60	5.49	184.1	114.0	395	5.6	70.2	737
2010	January	610	3.60	5.49		114.1	396	5.5	70.1	732
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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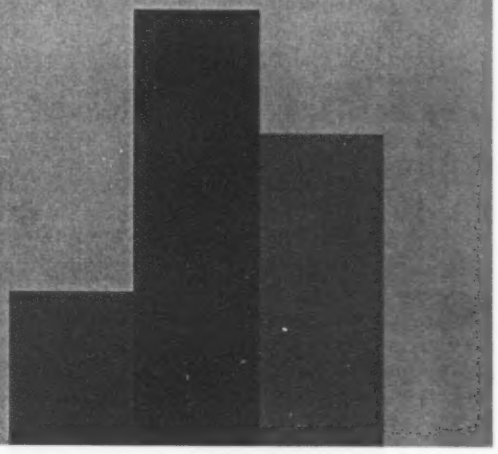

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